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Office of the President

13 October 2015

MEMORANDUM NO. 189

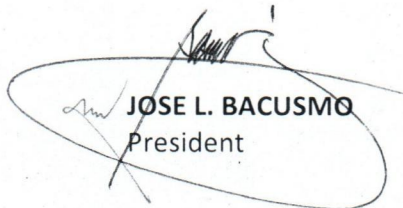
Series of 2015

T O: Ms. Wenifreda T. Oclitaria
Manager
VSU Garden Resort and Seafront Suite

R E: Prompt Remittance of Collections

Per Audit Observation Memorandum (AOM) No. 2015-011 dated September 23, 2015, you are hereby directed to remit daily or the next banking day all collections of the IGP Projects under your supervision – VSU Beach & Garden Resort and Seafront Suite, to the VSU Cashier pursuant to Section 69 of PD 1445 and Section 21 of NGAS Manual Volume I.

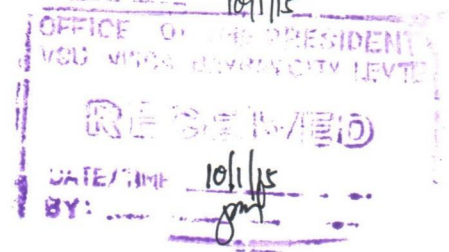
For strict compliance.


JOSE L. BACUSMO
President



Alan,
Pls prepare memo.
Thanks,

Republic of the Philippines
COMMISSION ON AUDIT
NGS, State Universities and Colleges &
NGS Other Stand Alone Agencies
Regional Office No. VIII
Candahug, Palo, Leyte



AOM No.: 2015-011
Date : September 23, 2015

AUDIT OBSERVATION MEMORANDUM

For: **JOSE L. BACUSMO**
President, VSU
Visca, Baybay City

Attention: **Wenifreda T. Oclinaria**
Manager
VSU Garden Resort and Seafront

We have examined the cash accountabilities of Ms. Wenifreda T. Oclinaria, Manager, VSU Garden Resort and Sea Front covering the period June 24, 2014 to August 27, 2015 and observed the following:

Collections were not promptly remitted to the Cashier in violation of Section 69 of PD 1445 and Section 21, Volume I of NGAS Manual, thus exposing government funds to risks of possible loss and/or misuse.

Section 69 Presidential Decree No. 1445 provides that:

"Public officers authorized to receive and collect moneys arising from taxes, revenues, or receipts of any kind shall remit or deposit intact the full amount so received and collected by them to the treasury of the agency concerned and credited to the particular accounts to which the said moneys belong. x x x."

"The respective treasuries of those agencies shall in turn deposit with the proper government depository the full amount of the collections not later than the following banking day."

Corollary to the above provision, Section 21 of the Manual on the New Government Accounting System, Volume I, prescribed under COA Circular No. 2002-002 dated June 18, 2002 states that:

"Deposits of Collections. All Collecting Officers shall deposit intact all collections, as well as collections turned over to them by sub-collectors/tellers, with AGDB daily or not later than the next banking day. They shall record all deposits made in the Cash Receipt Record."

Examination of the cash accountabilities of Ms. Oclitaria covering the period June 24, 2014 to August 27, 2015 revealed that collections were not promptly remitted to the VSU cashier. Analysis of the account showed that some of the collections ranging from P3,500.00 to over P15,000.00 remained undeposited for seven (7) to twenty eight (28) days. Samples are shown in the table below:


Collections		Deposits		Delay (Days)
Date	Amount	Date	Amount	
Aug. 1 2014	15,000.00	Aug. 12, 2014	15,000.00	10 days
Aug. 9, 2014	15,000.00	Aug. 18, 2014	15,000.00	8 days
Sept. 27, 2014	4,500.00	Oct. 7, 2014	4,500.00	9 days
Sept. 29, 2014	7,000.00	Oct. 7, 2014	7,000.00	7 days
Oct. 31, 2014	7,000.00	Nov. 11, 2014	7,000.00	10 days
Nov. 14, 2015	10,500.00	Nov. 21, 2014	10,500.00	6 days
Dec. 3, 2014	25,400.00	Dec. 15, 2014	25,400.00	11 days
Jan. 4, 2015	3,500.00	Feb. 2, 2015	3,500.00	28 days
Jan. 14, 2015	3,500.00	Feb. 2, 2015	3,500.00	18 days
Jan. 22, 2015	7,000.00	Feb. 2, 2015	7,000.00	10 days
Feb. 7, 2015	8,800.00	Feb. 16, 2015	8,800.00	8 days
July 12, 2015	7,000.00	July 27, 2015	7,000.00	14 days
Aug. 16, 2015	11,000.00	Aug. 24, 2015	11,000.00	7 days

It was also noted that said collections were accumulated on weekends and long holidays

The practice of not remitting collections intact the following day which caused the accumulation of large cash on weekends and holidays exposes government funds to risks of loss and/or misuse of funds which is in violation of pertinent laws, rules and regulations.

We recommend management to direct the Accountable Officer to remit all collections daily or the next banking day to the VSU cashier pursuant to Section 69 of PD 1445 and Section 21 of NGAS Manual Volume I.

May we have your comments on the foregoing audit observations with fifteen (15) calendar days from receipt hereof.


ELINA M. ENCINA
 Audit Team Leader